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Released Date: JUL 9 2012

**MADISON PARISH SCHOOL BOARD  
TALLULAH, LOUISIANA**

*General Purpose Financial Statements  
With Independent Auditor's Report  
As Of And For The Year Ended June 30, 2011  
With Supplemental Information Schedules*

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MAIMON PARIKH SCHOOL BOARD  
Tulsa, Oklahoma

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As of and For the Year Ended June 30, 2001

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**MADISON PARISH SCHOOL BOARD**  
**Tulahoma, Louisiana**

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**As of and For the Year Ended June 30, 2001**

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**Independent Auditor's Report**

Madison Parish School Board  
Tulalaha, Louisiana

I have audited the accompanying general purpose financial statements of Madison Parish School Board of Tulalaha, Louisiana, as of and for the year ended June 30, 2011, as listed in the table of contents. These general purpose financial statements are the responsibility of the Madison Parish School Board's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

The agency's fixed assets were not maintained in sufficient detail to form an opinion as to the accuracy of asset amounts and/or the inclusion or omission of all assets. I was unable to perform sufficient alternative procedures to satisfy me as to the fairness of fixed assets.

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I been able to satisfy myself as to fixed asset amounts, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Madison Parish Board, Tulalaha, Louisiana, as of June 30, 2011, and the results of its operations and the cash flow of its proprietary fund types and nonproprietary trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 20, 2011, on my consideration of the Madison Parish School Board's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of Madison Parish School Board, Tallulah, Louisiana. The accompanying schedule of expenditures of Federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of State, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of Madison Parish School Board, Tallulah, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.



James Self, CPA  
Monroe, Louisiana  
December 31, 2011





**MAJOR FUNDING SOURCE**  
**TREASURY DEPARTMENT**  
**GOVERNMENT FUND TYPE**  
**GENERAL - SPECIAL SERVICES FUND**  
**ACCOUNTS TO BE AUDITED: REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 1991**

	GENERAL FUND	SPECIAL	TOTAL
	(F,000,000.00)	(F,000,000.00)	(F,000,000.00)
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
<b>REVENUES:</b>			
REGULAR PROGRAMS	1,325,870.41	881,100.00	2,206,970.41
SPECIAL EDUCATION PROGRAMS	1,470,897.88	884,970.00	2,355,867.88
UNIVERSITY, EDUCATIONAL PROGRAMS	274,400.00	881,000.00	1,155,400.00
OTHER REVENUE FROM PROGRAMS ELEMENTS	1,845,100.79	101,100.00	1,946,200.79
SPECIAL PROGRAMS	113,886.11	883,800.00	997,686.11
APPL. ACCOUNTING EDUCATION PROGRAMS	50,000.00	0.00	50,000.00
<b>TOTAL REVENUES</b>	<b>5,270,154.19</b>	<b>2,747,870.00</b>	<b>8,018,024.19</b>
<b>EXPENDITURES:</b>			
STUDENT SERVICES		101,700.00	101,700.00
PLANT SUPPORT SERVICES	884,000.00	100,000.00	984,000.00
HEALTH, STUDENT SERVICES	871,000.00	40,700.00	911,700.00
GENERAL ADMINISTRATION	871,000.00		871,000.00
FOODS, CATERING SERVICES	884,000.00	887,000.00	1,771,000.00
STUDENT SERVICES	204,870.70		204,870.70
OTHER STUDENT PLANT SERV.	1,300,000.00	7,700.00	1,307,700.00
STUDENT TRANSFER SERVICE	870,000.00	0.00	870,000.00
FOOD SERVICES	10,000.00	1,000,000.00	1,010,000.00
STUDENT REPRESENTATIVES	107,000.00	883,000.00	990,000.00
OTHER		1,000.00	1,000.00
<b>TOTAL EXPENDITURES</b>	<b>5,244,870.70</b>	<b>2,874,400.00</b>	<b>8,119,270.70</b>
<b>EXCESS OF REVENUE</b>	<b>225,283.49</b>	<b>(126,530.00)</b>	<b>108,753.49</b>
<b>OVEREXPENDITURES</b>			
<b>OTHER-FUNDING SOURCE (S)</b>			
WORKST-COST REIMBURSEMENT	10,000.00	100,000.70	110,000.70
INSURANCE PROCEEDS	450,000.00		450,000.00
SALE OF INVESTMENTS	400.00	0.00	400.00
TRANSFER-IN	10,000.70	10,000.70	20,001.40
TRANSFER-OUT			0.00
<b>TOTAL OTHER FUNDING SOURCE(S)</b>	<b>560,400.70</b>	<b>110,000.70</b>	<b>670,401.40</b>
<b>NET CHANGES IN FUND BALANCE</b>			
AND OTHER SOURCE(S) OVEREXPENDITURES			
AND OTHER USES	100,000.00	100,000.00	200,000.00
PROFIT FROM OPERATIONS			0.00
BAL. AT BEGINNING OF YEAR (SEE NOTE 1)	4,710,000.00	1,010,000.00	5,720,000.00
BAL. AT END OF YEAR	<b>5,270,154.19</b>	<b>2,747,870.00</b>	<b>8,018,024.19</b>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.



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**Abstract**

**Abstract**

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**WAGGONWHEEL SERVICES, BOARD  
 OF DIRECTORS, LOUISIANA  
 SECRETARY'S REPORT  
 Statement of Revenues, Expenses, and  
 Changes in Retained Earnings  
 for the Year Ended June 30, 2022**

<b>OPERATING REVENUES</b>	
Services/Fees/and Other Funds	10,000
Participating interests	10,000
<b>OPERATING EXPENSES</b>	
Director's Compensation	10,000
Professional Services	20,000
Office Expenses	
Total operating expenses	30,000
<b>OPERATING INCOME (LOSS)</b>	<b>10,000</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest	40,000
<b>NET INCOME (LOSS)</b>	<b>50,000</b>
<b>RETAINED EARNINGS AT BEGINNING OF YEAR AS PREVIOUSLY REPORTED</b>	<b>70,000</b>
<b>RETAINED EARNINGS AT END OF YEAR</b>	<b>120,000</b>

The accompanying notes are an integral part of this statement.

Approved:

**BARROW PARKER SCHOOL BOARD**  
**TALLAHASSEE, FLORIDA**  
**PROPRIETARY FUND**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

<b>Cash flows from operating activities:</b>		
Revenues	4	104,097
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Increase (decrease) in accounts receivable	(5,407)	
Increase (decrease) in prepaid expenses	29,770	
Increase (decrease) in accounts payable and accrued expenses	171	
Decrease in investments	5,889	
Total adjustments	29,771	29,771
<b>Net increase in cash and cash equivalents</b>		<u>111,884</u>
<b>Cash and cash equivalents at beginning of year</b>		<u>418,544</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>530,428</u></u>

**Interest received \$10007**

The accompanying notes are an integral part of this statement.

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**MAJESTY PARISH SCHOOL BOARD**  
Tulahoma, Louisiana

**Notes to the Financial Statements**  
**As of and For the Year Ended June 30, 2001**

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**INTRODUCTION**

The Madison Parish School Board was created by Louisiana Revised Statute (R.S.) 17:91 to provide public education for the children within Madison Parish. The School Board is authorized by R.S. 17:91 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eight members who are elected from eight districts for terms of four years.

The School Board operates six schools within the parish with a total enrollment of 1,460 pupils of which 1,378 are counted for the MFT. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

The accompanying financial statements of the Madison Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**B. REPORTING ENTITY**

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the school board has a separately elected governing body and is legally separate and financially independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, et cetera, that are within the oversight responsibility of the school board.

Certain units of local government over which the school board exercises no oversight responsibility, such as the parish police jury and municipalities within the parish are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Madison Parish School Board.

**C. FUND ACCOUNTING**

The School Board uses fund and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

**WARRIOR PARISH SCHOOL BOARD**  
**Financial Institutions**

Notes to the Financial Statements (Continued)

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources.

Funds of the School Board are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

**Governmental Funds**

Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fund assets, and the servicing of general long-term obligations. Governmental funds include:

1. **General Fund** -- the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special Revenue Funds** -- account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

**Proprietary Funds**

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund, which is an internal service fund. The internal service fund accounts for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.

**Fiduciary Funds**

Fiduciary Funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary Funds include:

**MAJUMBER PARISH SCHOOL BOARD**  
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

1. School Activities Agency Fund – accounts for assets held by the School Board as an agent for individual schools and school organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**B. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. All governmental funds and the agency fund use the modified accrual basis of accounting. The School Board uses the following practices in recognizing and reporting revenues and expenditures:

**Revenues**

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 15. The taxes are generally collected in December, January, and February of the fiscal year.

Fees, charges and commissions for services are recorded when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available.

**Expenditures**

Salaries are recorded as expenditures when earned by employees. Teachers' salaries are earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies, capital outlays, etc. are recorded as expenditures when the related fund liability is incurred.

**Notes to the Financial Statements (Continued)**

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current available resources is recognized in the general long-term obligations account group.

**Other Financing Sources**

Transfers between funds that are not expected to be repaid (in any other type) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Deferred Revenues**

The School Board reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenues is removed from the combined balance sheet and the revenue is recognized.

All proprietary funds and non-expendable trust funds are accounted for on a *flow of economic resources measurement* focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary funds and non-expendable trust funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

**E. BUDGETS**

The Board is required by state law to adopt annual budgets for the General Fund and Special Revenue Funds. Each budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles ("GAAP").

Formal Budget Integration (within the accounting records) is employed as a management control device during the year. The budget was prepared on the modified accrual basis of accounting and was monitored and amended as needed. Amendments to the General Fund and Sales Tax Special Revenue Fund budgets were adopted in an open meeting to reflect such changes.

Once a budget is approved, it can be amended at the function and fund level only by approval of a majority of the members of the Board of Education. Amendments are presented to the Board at their regular meetings. Each amendment must have Board



(Note to the Financial Statements Continued)

approval. Such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end as dictated by law.

Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are awarded by the Board of Education. Individual amendments were not material in relation to the original appropriations. All budget appropriations lapse at year-end. Budget not timely – adopted September 13, 2004 - 2005-2006 budget.

**F. ENCUMBRANCES**

Encumbrance Accounting is not used.

**G. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less.

Under state law, the Madison Parish School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**H. INVESTMENTS**

Investments are limited by R.S. 15:2553 and the school board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. The fair value of the investment is based on the quoted market prices.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. However, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

**I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**MADISON PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

Notes to the Financial Statements (Continued)

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**J. INVENTORIES**

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received (issued); however, all inventory items are recorded as expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

**K. PREPAID ITEMS**

Prepaid expenses consist of pre-paid insurance premiums.

**L. FIXED ASSETS**

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domains or infrastructures (immaterial) are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

No physical inventory has been taken at June 30, 2001, as required.

**M. COMPENSATED ABSENCES**

The School Board has the following policy relating to vacation and sick leave:

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

The school board's recognition and measurement criteria for compensated absences follows:

[GAAP Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accounted as a liability as the benefits are earned by the employees if both of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.

**MAINTENANCE SCHOOL BOARD**  
**Tulalook, Washington**

Notes to the Financial Statements (Continued)

- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

(GAAS) Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The accounting for substantial leave depends on whether the compensation during the substantial is for service during the period of the leave or, for the past service. Substantial leave for service during the period of the leave should be accounted for in the period the service is rendered; a liability should be reported in advance of the substantial. Substantial leave for the past service should be accrued during the period(s) the employees earn the right to the leave if it is probable that the school board will compensate the employees for the benefits through paid time off or some other means.

Only the current portion of the liability for compensated absences should be reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability should be reported in the general long-term obligations account group.)

**N. LONG-TERM OBLIGATIONS**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. During the fiscal year ended June 30, 2004, the long-term obligations balance was reduced by 74,054, due to quite a few people retiring.

**O. FUND EQUITY**

**Reserves**

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use.

**HAZARDON PARISH SCHOOL BOARD**  
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

**Designated Fund Balances**

Designated Fund Balances represent tentative plans for future use of financial resources.

**F. INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. Fund transfers were as follows:

	In	Out
General Fund	\$1,099	
Special Revenue		\$1,099
Totals	\$1,099	\$1,099

**G. SALES TAXES**

In 1993, the Hazdon Parish School Board became the tax-collecting agency for the parish. Total receipts for 2001 were \$3,276,121. Total Disbursements for 2001 were \$3,276,121.

**H. TOTAL COLUMNS ON COMBINED STATEMENTS**

The total columns presented in the combined financial statements are captioned *Administrative Only* to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**MAJORS PARKER SCHOOL BOARD**  
**Tulsa, Oklahoma**

Notes to the Financial Statements (Continued)

**2. EXPENDITURES - ACTUAL AND BUDGET**

The following individual funds had actual expenditures/expenses over budgeted expenditures/expenses for the year ended June 30, 2001:

Fund	Budget	Actual	Unfavorable Variance
General Fund	\$11,646,186	\$11,634,188	<187,998>
Special Revenue	\$2,957,140	\$3,291,325	<334,185>

**3. LEIAD TAXES**

The following is a summary of authorized and levied ad valorem taxes:

Perish Wide Taxes	Authorized Millage 2001
Constitutional	4.76
Additional Support	4.76

**4. CASH AND CASH EQUIVALENTS**

At June 30, 2001, the School Board had cash and cash equivalents (bank balances) totaling \$6,899,185 as follows:

Demand Deposits	5,866,185
CD's and Other Investments	1,043,000
Total	6,899,185

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2001 the School Board has \$6,899,185 in deposits (collectual bank balances). These deposits are insured from risk by \$100,000 of federal deposit insurance and \$7,686,185 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GLASB Category 5).

**MACHEN PARISH SCHOOL BOARD**  
**Tulahoma, Louisiana**

Notes to the Financial Statements (Continued)

**B. INVESTMENTS**

At June 30, 2001, the School Board holds investments totaling \$ 322,622.23 as follows:

	Carrying Amount	Market Value
Faith-Whitten Mortgage-Backed Securities	<u>322,622.23</u>	<u>322,380.89</u>
Total	<u>322,622.23</u>	<u>322,380.89</u>

The investments are in the name of the Machen Parish School Board at the Machen Parish School Board Office.

**C. RECEIVABLES**

	General Fund	Special Ed. Fund	Proprietary Fund	Total
Due To / From Other Funds (see Note 14)	274,754	695	9,427	284,876
Due From Federal Government	<u>385,843</u>	<u>486,232</u>	<u>0</u>	<u>872,080</u>
Total	<u>660,597</u>	<u>486,927</u>	<u>9,427</u>	<u>1,156,956</u>

**D. GENERAL FIXED ASSETS**

	Land	Buildings	Furniture & Equipment	Total
Balance at June 30, 2000	<u>381,310</u>	<u>6,722,884</u>	<u>3,563,838</u>	<u>12,268,034</u>
Additions	<u>0</u>	<u>389,694</u>	<u>0</u>	<u>389,694</u>
Deletions	<u>0</u>	<u>(3,332)</u>	<u>0</u>	<u>(3,332)</u>
Balance at June 30, 2001	<u>381,310</u>	<u>7,197,696</u>	<u>3,563,838</u>	<u>12,690,984</u>

**E. CHANGES IN GENERAL LONG-TERM OBLIGATIONS**

	Balance July 1, 2000	Additions	Reductions	Balance June 30, 2001
Liability For: Compensated Absences	<u>493,383</u>	<u>0</u>	<u>74,854</u>	<u>418,529</u>
Balance at June 30, 2001	<u>493,383</u>	<u>0</u>	<u>74,854</u>	<u>418,529</u>

**MADISON PARISH SCHOOL BOARD**  
Bossier Parish, Louisiana

Notes to the Financial Statements (Continued)

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**9. RETIREMENT SYSTEMS**

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and nonunion workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

*A. Teachers' Retirement System of Louisiana (TRS)*

*Plan Description.* The TRS consists of three membership plans: Regular Plan, Plan A and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94023, Baton Rouge, Louisiana 70804-9023, or by calling (504) 952-6446.

*Funding Policy.* Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The school board is required to contribute at an actuarially determined rate. The current rate is 16.6 percent of annual covered payroll for all three membership plans. State law establishes member contributions and employer contributions for the TRS and the Public Retirement Systems' Actuarial Committee establishes rates. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

The school board's contributions to the TRS for the years ending June 30, 2001, 2000, and 1999, were \$941,847, \$1,024,589, and \$1,264,388, respectively, equal to the required contributions for each year. (If the required contributions and the actual amount contributed do not equal, disclose the required contribution in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.)

*B. Louisiana School Employees' Retirement System (LASERS)*

*Plan Description.* The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits.

**MAADISON PARISH SCHOOL BOARD**  
Baldwin, Louisiana

Notes to the Financial Statements (Continued)

Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. This report may be obtained by writing to the Louisiana

School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (504) 925-6444.

*Funding Policy:* Plan members are required to contribute 6.35 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 6.80 percent of annual covered payroll. State law establishes member contributions and employer contributions for the LASERS and the Public Retirement Systems' Actuarial Committee establishes rates. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The school board's contributions to the LASERS for the years ending June 30, 2001, 2000, and 1999, were \$2,948, \$3,023, and \$3,089, respectively, equal to the required contributions for the year. (If the required contributions and the actual amount contributed do not equal, disclose the required contribution in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.)

**10. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

The Madison Parish School Board provides certain continuing health care and life insurance benefits for its 40 retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company or the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employer and the School Board. The School Board recognizes the cost of providing these benefits (the Board's portion of premiums) as an expenditure when the monthly premiums are due, which were \$448,373 for 2001.

**11. LIABILITY FOR COMPENSATED ABSENCES**

During fiscal year 2001, employees were allowed to accrue ten to twelve days sick leave each year, without limit, and could elect to receive any unused portion of their local sick leave in cash. Effective September 1, 1999, the School Board adopted a new sick leave policy that will not allow employees to receive cash for unused local sick days. Due to this change, many employees elected to receive cash for their unused portion of local sick days prior to August 31, 1999.

Teachers and administrative personnel do not receive paid vacations but are paid only for the number of days they are required to work each year (180 days for teachers and 200 days for administrative personnel). Maintenance employees are granted vacation leave in varying amounts. In the event of



**SHARISBY PARISH SCHOOL BOARD**

Baton Rouge, Louisiana

Major to the Financial Statements (Continued)

terminates an employee is reimbursed for any amount accumulated leave. The School Board has no liability for unused vacation pay since all vacation leave is used or lost if not taken each year. Vacation pay is charged to operations when taken by the employees of the School Board.

**12. SELF-INSURANCE FUND**

Beginning in 1992, the School Board established a Worker's Compensation self-insurance plan for School Board employees to minimize the cost of insurance to the School Board. This program is for the benefit of all School Board employees. The School Board established an Internal Service Fund to account for these activities and to facilitate accountability and management control.

**13. ACCOUNTS, SALARIES & OTHER PAYABLES**

	General Fund	Special Revenue Fund	Proprietary Fund	Total
Salaries	968,925	108,133		1,117,458
Accounts Payable	290,369	4,022		294,342
Due to other Funds		385,843		385,843
Claims Payable			1,118	1,118
Total	1,259,244	508,398	1,118	1,768,760

**14. DUE TO FUNDS FROM OTHER FUNDS**

	Due to General Fund	Due From
Due to General Fund	385,843.54	
Special Revenue Funds:		
Migrant Ed		1,846.34
Chapter 1		92,144.94
Summer Food		28.53
Youth Opportunity		881.21
Class Size		68,795.76
Goals 2000		16,849.60
JTPA		4,386.81
Vocational Ed		40,762.49
Adult Ed		902.11
PE, 94-142		102,268.26
PE, 94-142 (89)		26,738.88
Drug-Free		18,478.61
Idea Infant Toddler		2,498.91

**MADISON PARISH SCHOOL BOARD**  
Tulahoma, Louisiana

Notes to the Financial Statements (Continued)

Depend Care	5.00
Special Pre School	6,518.43
Special Ed Pre School	771.68
Starting Points	13,228.13
Library	4,329.68
Enrichment	9,573.30
LASIP	(3,208.29)
Other	(77,078.33)
	<u>385,843.34</u> <u>385,843.34</u>

**16. COMMITMENTS AND CONTINGENCIES**

The Board is the defendant in several lawsuits arising principally in the normal course of operations. In the opinion of the administrators, the outcome of these lawsuits will not have a material adverse effect on the accompanying combined financial statements, and, accordingly, no provision for losses has been recorded.

The Board participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Board has not complied by the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable as June 30, 2004, may be impaired. In the opinion of the Board, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants. Thus no provision has been recorded in the accompanying financial statements for such contingencies.

**18. Taxes - Revenues - General Fund (broken down as)**

Ad Valorem Taxes - Constitutional	300,578
Ad Valorem Taxes - Special Maintenance	<u>200,578</u>
Total Ad Valorem Taxes	<u>501,156</u>
Up to 1% collection by Sheriff	36,701
Sales and Use Taxes	<u>1,342,990</u>
Local Sources	<u>1,278,600</u>

**17. ONGOING INVESTIGATIONS**

The Legislative Auditor conducted an ongoing investigation concerning construction contracts for the Madison Parish School Board during the prior years. District Attorney has declared this has been cleared.

**MADISON PARISH SCHOOL BOARD  
Tallulah, Louisiana**

Notes to the Financial Statements (Continued)

**18. SUBSEQUENT EVENTS**

On November 10, 1998, the Tallulah Junior High School was partially destroyed by fire. Insurance has paid \$16,691 on the building and contents. In the fiscal year ended June 30, 2001, the insurance company has paid to the Madison Parish School Board an additional \$478,594, which was deposited in the General Fund and reported on the income statement. The School Board is in the process of addressing requirements to demolish the remaining structure. The major problem is asbestos abatement requirements which have caused this delay.

On July 25, 2001, an investigation for the period May 28, 1999 to May 28, 2001, by Investigator Sorensen under the Fair Labor Standards Act (FLSA) disclosed violations resulting in underpayments of \$199.75 due to one employee. The School Board agreed to comply fully with all provisions of the FLSA in the future and to pay the back wages by July 23, 2001.

Additionally, there are two pending claims involving asbestos claims and anticipated overtime compensation for a bus driver. Any amount of liability is unknown at this time.

**MALDEN PARKS SCHOOL BOARD**  
Tulsa, Oklahoma

Supplemental Information Schedule (Continued)

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**SUPPLEMENTAL INFORMATION SCHEDULES**

Special Revenue Funds

**WATKINS PARISH SCHOOL BOARD**  
**Baldwin, Louisiana**

**Supplemental Information Schedules (Continued)**

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**Supplemental Information Schedules**  
**As of and For the Year Ended June 30, 2003**

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**School Lunch Fund**

The School Lunch Fund accounts for operations of the school cafeteria where the governing body has decided that periodic determination of revenue earned, expenditures incurred, and the amount of subsidies required from state and federal sources is appropriate.

**Education Consolidation and Improvement Act Funds**

Chapter I of the Education Consolidation and Improvement Act (ECIA) is a program for economically and educationally deprived school children that is federally financed, state administered and locally operated by the school board. The Chapter I services are provided through various projects that are designed to meet the special needs of the educationally deprived children. The activities supplement rather than replace state and locally mandated activities.

Chapter II of the Education Consolidation and Improvement Act encompasses the regular program for which the federal government provides block grant funds to the school system based on a per pupil allocation for instructional material and equipment and for library resources.

**Special Education – Public Law 94-142**

Public Law 94-142 is a federally financed program of free education in the least restrictive environment for children with exceptionalities.

**Summer Food Service Program for Children**

The Summer Food Service Program for Children provides assistance to states through grants, aids and other means. This program conducts non-profit food service programs for needy children during the summer months and at other approved times, when area schools are closed for vacation.

**MAJORS PARISH SCHOOL BOARD**  
Bossier, Louisiana

**Supplemental Information Schedules (Continued)**

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**Drug-Free Schools:**

The Drug-Free School Program provides funds for certain types of alcohol and drug abuse prevention, treatment and rehabilitation services specified by statute.

**Job Training Partnership Act**

The Job Training Partnership Act (JTPA) provides funds to states to use to establish programs to prepare youth and unskilled adults for entry into the labor force. These programs should afford job training to those economically disadvantaged individuals and other individuals facing serious barriers to employment and who are in special need of such training to obtain productive employment.

**Fiduciary Fund Type – School Activity Agency Fund**

The School Activity Agency Fund accounts for funds received collected by pupils and school personnel for school purposes or for school-related purposes. The school activity accounts are classified as agency funds, and the School Board's responsibility for these accounts is fiduciary in nature.

Each school accounts for its individual student body organizations. The revenues of these accounts consist primarily of fees, fund raising projects and contributions. Expenditures are made for a wide variety of school activities. These accounts are under the supervision of the school principals.

WALLACE PARISH SCHOOL BOARD  
TALLULAH, LOUISIANA  
SPECIAL REVENUE FUNDS  
FY2020S BALANCE SHEET

JUNE 30, 2021

	School Lease	Summer Food	Total Funds A	Total Funds B	Total Funds C	Grand Total
<b>ASSETS</b>						
Cash	166,667.66	252.76	167,000.42		30,722.60	197,723.02
Repayments from other funds	594.81		594.81			594.81
Due from Institute prior Inventory	14,736.58		14,736.58	198,867.63	177,668.66	392,272.87
<b>TOTAL ASSETS</b>	<u>181,999.05</u>	<u>252.76</u>	<u>182,251.81</u>	<u>198,867.63</u>	<u>178,391.26</u>	<u>560,713.46</u>
<b>LIABILITIES AND FUND EQUITY</b>						
Liabilities:						
Salaries Payable				6,884.68	173,868.66	180,753.34
Accounts Payable				597.14	1,495.71	2,092.85
Due to other funds	8,744.66	26.62	8,771.28	198,407.58	154,806.66	361,985.52
Unrecorded Revenue				666.66	16,754.46	17,421.12
<b>TOTAL LIABILITIES</b>	<u>8,744.66</u>	<u>26.62</u>	<u>8,771.28</u>	<u>198,407.62</u>	<u>186,925.49</u>	<u>394,131.01</u>
Fund Equity:						
Fund Balance - (Unrestricted)				0	0	
<b>TOTAL FUND EQUITY</b>	<u>173,254.39</u>	<u>226.14</u>	<u>173,480.53</u>			<u>173,480.53</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>181,999.05</u>	<u>252.76</u>	<u>182,251.81</u>	<u>198,867.63</u>	<u>186,925.49</u>	<u>560,713.46</u>

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**WABASH PARISH SCHOOL BOARD  
FALL 2010, 10 MONTHS  
SPECIAL REVENUE FUND  
COMPARING BALANCE SHEET**

**JUNE 30, 2009**

	2009	2009	09	09	09	Total Col 1
	Item Fund 6	PL 04-143 Item	Instructional Ed	Adult Basic Ed	Other Instructional Funds	
<b>ASSETS</b>						
Cash						\$ 00
Reconciliation (w/other Special Fund)						
Due from Statewide govt						
Inventory	155,000.45	1,245.11	47,618.10	1,048.55	16,213.08	209,207.50
<b>TOTAL ASSETS</b>	<u>155,000.45</u>	<u>1,245.11</u>	<u>47,618.10</u>	<u>1,048.55</u>	<u>16,213.08</u>	<u>209,207.50</u>
<b>LIABILITIES AND FUND EQUITY</b>						
Unassigned:						
Retention Payable	1,192.89		3,088.38	52,515.00		57,804.89
Accounts Payable			250.00	382.54		632.54
Due to other funds	10,413.85	7,288.11	45,554.48	750.11	16,213.08	200,888.78
Deferred Revenues			588.55			588.55
<b>TOTAL LIABILITIES</b>	<u>10,606.74</u>	<u>7,288.11</u>	<u>49,581.41</u>	<u>1,648.65</u>	<u>16,213.08</u>	<u>205,541.62</u>
Fund Equity:	0	0	47,618.10	0	0	0
Fund Balance - Reserved						
<b>TOTAL FUND-EQUITY</b>						
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>10,606.74</u>	<u>7,288.11</u>	<u>49,581.41</u>	<u>1,648.65</u>	<u>16,213.08</u>	<u>205,541.62</u>

WABASH 10-11



Three years of historical  
 operating performance  
 information including notes

2008-2010 (USD)

			01	04	07	08	09	10	Three-Year Average
	Change (%)	Change (1) Comparison	2008 Total	2009 Total	2008 Total	2009 Total	2009 Total	2009 Total	
ASSETS									
TOTAL			10,732.00						10,732.00
Noncurrent Assets (Excl. Cash and Cash Equivalents)			10,732.00	10,732.00	10,732.00	10,732.00	10,732.00	10,732.00	10,732.00
TOTAL ASSETS			10,732.00	10,732.00	10,732.00	10,732.00	10,732.00	10,732.00	10,732.00
LIABILITIES AND STOCKHOLDERS' EQUITY									
LIABILITIES				10,732.00		10,732.00		10,732.00	10,732.00
Current Liabilities				10,732.00		10,732.00		10,732.00	10,732.00
Noncurrent Liabilities									
TOTAL LIABILITIES				10,732.00		10,732.00		10,732.00	10,732.00
Stockholders' Equity									
Common Stock									
Retained Earnings									
TOTAL STOCKHOLDERS' EQUITY									
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY				10,732.00		10,732.00		10,732.00	10,732.00

Continued on page 2







Madison Parish School Board  
Agency Funds

Balance Sheet  
June 30, 2004

<b>ASSETS</b>		<b>SCHOOL ACTIVITY FUND</b>
Cash		<u>15,301</u>
Total Assets		<u>15,301</u>
<b>LIABILITIES</b>		
Deposits held for Others		<u>15,301</u>
Total Liabilities		<u>15,301</u>

MADISON PARISH SCHOOL BOARD  
 TALLULAH, LOUISIANA  
 FIDUCIARY FUND TYPE – AGENCY FUND  
 SCHOOL FUND ACTIVITY ACCOUNTS  
 SCHEDULE OF CHANGES IN FUND BALANCES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Fund Balance July 1, 2003	Receipts	Disbursements	Fund Balance June 30, 2004
Tallulah High School	4,303.52	84,667.75	86,139.02	2,632.25
Tallulah Elementary School	5,208.67	43,898.65	42,536.52	3770.80
Tallulah Junior High School	850.48	11,469.32	11,973.22	406.58
Keaton McCall High School	498.14	22,183.74	21,784.49	813.39
Keaton McCall Junior High School	498.14	22,183.74	21,784.49	813.39
Wright Elementary School	11,013.13	38,842.75	42,376.67	5,379.21
Thomastown High School	3,609.82	0	3,124.08	485.74
<b>Total</b>	<b>29,178.18</b>	<b>265,171.48</b>	<b>281,649.46</b>	<b>13,589.32</b>

**MADISON PARISH SCHOOL BOARD**  
**TALLULAH, LOUISIANA**  
**Board Member Compensation**  
**For Fiscal Year Ended June 30, 2001**

JOSEPH C. CANDLER, JR	7,280.00
JACK HEAD	7,280.00
MICHAEL JOHNSON	7,280.00
PERCY S. LIVINGSTON	7,280.00
JAY MORGAN	7,280.00
RICHARD L. MORRIS	7,280.00
C.J. ONEY	7,280.00
JAMES LEE WILLIAMS	7,000.00
TOTAL	<u>58,360.00</u>

**LOUISIANA FARMER SCHOOL BOARD**  
**TABLE A-10-1, CONTINUED**  
**Schedule of Federal Financial Statements**  
**For the Year Ended June 30, 2007**

FEDERAL ORIGINATOR PLAN THROUGH ORIGINATOR PROGRAM NAME		FY2014 NUMBER	FY2015 NUMBER	EXPENSES
United States Department of Agriculture				
Passed Through Louisiana Department of Education				
National School Lunch Program	*	10-000		1,050,000
National School Breakfast Program		10-000		104,000
Summer Food Program		10-000		60,000
Food Distribution Program		10-000		50,000
Total United States Department of Agriculture				1,264,000
United States Department of Education				
Passed Through Louisiana Department of Education				
Trade Opportunity		00-000		28,700
Adult Education - Basic Educational Program		00-000		50,700
Charters Program - Local Educational Agencies	*	00-000	00-000-00-1	1,010,000
Special Education State Grants - IDEA		00-000	00-000-00-0	50,000
State Teacher		00-000		1,000
Postsecondary Education		00-000		60,000
English Language		00-000-1	00-000-00-1	60,000
State IDEA			00-000-00-0	40,700
IDEA II - State Title Reduction				170,000
Library				10,000
Reading/Title			00-000-00-000	100,000
Total United States Department of Education				1,389,700
Total Other Financial Assistance		10-000	00-000-00-0	10,000
Total Financial Assistance				1,400,000
FINANCIAL ASSISTANCE - COMMUNITY DEVELOPMENT				
				10,000,000

**EXPENSES BY PROGRAM**

See accompanying notes to schedule of expenditures of federal awards.

**United States School Board**  
**State Administration of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2007**

**Rule 6 - State Administration**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of United States School Board and is presented on the accompanying accompanying. The accompanying schedule of expenditures is presented in accordance with the requirements of OMB Circular A-101, State of Affairs, Local Government, and Multiple Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the local financial statements.

**Rule 6 - Food Distribution**

Supplementary schedule is included in the schedule with the verification of the consolidated financial and statement. At June 30, 2007, the organization had four commodities ending fiscal inventory.

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**Report On Compliance With Requirements**  
**Applicable To Each Major Program And Internal Control**  
**Over Compliance In Accordance With OMB Circular A-133**

Madison Parish School Board  
Tulahoma, Louisiana

**Compliance**

I have audited the compliance of Madison Parish School Board, Tulahoma, Louisiana, with the types of compliance requirements described in the OGE *Office of Management and Budget (OMB) Circular A-133 Compliance Requirements* that are applicable to each of its major federal programs for the year ended June 30, 2004. Madison Parish School Board, Tulahoma, Louisiana's major federal programs are identified in the summary of auditor's results version of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Madison Parish School Board, Tulahoma, Louisiana's management. My responsibility is to express an opinion on Madison Parish School Board, Tulahoma, Louisiana's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Madison Parish School Board, Tulahoma, Louisiana's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Madison Parish School Board, Tulahoma, Louisiana's compliance with those requirements.

In my opinion, Madison Parish School Board, Tulahoma, Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

**Internal Control Over Compliance**

The management of Madison Parish School Board, Tulahoma, Louisiana, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered Madison Parish School Board, Tulahoma, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is issued for the information of the management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Florida Bell, CPA

*Chris Scott*  
Treasurer, Incumbent  
December 31, 2001

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**Report On Compliance and On Internal Control Over Financial  
Reporting Based On An Audit Of Financial Statements Performed  
In Accordance With Government Auditing Standards.**

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**Madison Parish School Board**  
**Tallulah, Louisiana**

I have audited the general-purpose financial statements of Madison Parish School Board, Tallulah, Louisiana, as of and for the year ended June 30, 2001, and have issued my report thereon dated December 21, 2001. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether Madison Parish School Board, Tallulah, Louisiana's, general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards*, which are described in the accompanying Schedule of Findings and questioned costs as Findings # 2000-01, 2000-02, and 2001-01. These instances of noncompliance were also reported to management in a conference with them.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered Madison Parish School Board, Tallulah, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting, that in my judgment, could adversely affect Madison Parish School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings as Findings # 2000-01, 2001-01, and 2001-02.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of the management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

James Self, CPA  
*for James Self, CPA*  
Metairie, Louisiana  
December 21, 2001

Madison Parish School Board  
Summary of Prior Audit Findings  
June 30, 2003

**Findings Number 2000-01**

1. School Activity Funds: Downside trend continues for Tallulah High School.

**Recommendation:**

The School Board should implement a plan to timely monitor decreases in activity income.

**Conclusion:**

Tallulah High School continues to be the most unstable activity fund. The fund balance has, indeed, experienced a downward trend over the past five years. The major cause of this is due to the splitting of Tallulah High School and Tallulah Junior High School in June of 1993. Prior to this time Tallulah High School was comprised of grades six through twelve, with a student population running between 500 and 600. Tallulah High School is now grades nine through twelve, with a student population just over 200. Quite naturally, receipts generated have dropped dramatically, especially the monies generated from the sale of drinks and concessions. In addition, the current Principal is attempting to pay off old debts left by the previous administration.

Tallulah Junior High's major problem was unidentified deposits. This is due to the inexperience of both the Principal and the Secretary of the school. Both persons were new this past year and had no experience in school activity fund accounting. Ongoing training will be done this year.

Threemtown High School was closed prior to the opening of the 2000-2002 school year.

**Current Status:**

The School Board is actively trying to correct this problem.

**Findings Number 2000-02**

2. Fiscal Assets of physical inventory plan is still not completed.

**Recommendations:**

At year end, a physical inventory should be taken of all assets, reconciling the inventory to the records which have been established during the year.

**Conclusion:**

The School Board agrees and is constantly striving to make this correction.

**Current Status:**

The School Board has not been able to accomplish implementing a year-end final asset physical inventory.

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**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2001**

I have audited the financial statements of Madison Parish School Board as of and for the year ended June 30, 2001, and have issued my report dated December 21, 2001. I conducted my audit in accordance with generally accepted auditing standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, [And the provisions of OMB Circular A-133.] My audit of the financial statements as of June 30, 2001, resulted in an unqualified opinion (qualified, adverse, disclaimer).

**Section I Summary of Auditor's Reports**

- a. Report on Internal Control and Compliance Material to the Financial Statements

**Internal Control**

Material Weakness:        yes        no Reportable Condition:        yes        no

**Compliance**

Compliance material to Financial Statements        yes        no

- b. Federal Awards

**Internal Control**

Material Weakness:        yes        no Reportable Condition:        yes        no

**Type of Opinion On Compliance**

Unqualified        yes        qualified       

**For Major Programs**

Disclaimer        adverse       

Are there findings required to be reported in accordance with Circular A-133, Section 210(a)(7) a.        yes        no

- c. Identification of major Programs:

CFDA Number (s) 10-553, 5011 Name of Federal Program (or Cluster) 1, National School Lunch Program; 2, Chapter 1 Program.

Dollar threshold used to distinguish between Type A and Type B Programs: \$250,000

1. National School Lunch Program:

Is the method a "low-risk", as defined by OMB Circular A-133        yes        no

2. Chapter 1:

Is the method a "low-risk", as defined by OMB Circular A-133        yes        no

Madison Parish School Board  
Schedule of Findings  
June 30, 2001

Findings Number 2001-01

1. The budget was never amended during the fiscal year ended June 30, 2001. LA RS: 19-1310 advises amending the budget when changes occur. The budgeted expenses were not exceeded by the estimated total of funds available.

**Recommendation:**

The budget should be amended when a change occurs in operations.

**Conclusion:**

The School Board agrees and will make this correction.

Findings Number 2001-02

2. Fixed Assets of physical inventory plan is still not completed as required by LA RS: 38-324.

**Recommendation:**

At year-end, a physical inventory should be taken of all assets, reconciling the inventory to the records which have been established during the year.

**Conclusion:**

The members of the Board at the regular meeting held on December 17, 2001, acknowledged the deficiency in the fixed asset inventory. An employee, whose principal duty will be to maintain this inventory, will be hired by July 1, 2002.

Findings Number 2001-03

3. School Activity Funds: School activity funds decreased \$13,878.06 during the 2000-2001 fiscal year.

**Recommendation:**

The School Board should continue to implement a plan to timely monitor decreases in activity income.

#### Conclusions:

Two major areas which account for the bulk of the decline are:

1. Taffulah High School experienced a major increase in the cost of production of the school yearbook, but did not increase the price of the book proportionately.
2. Wright Elementary made several furniture and equipment purchases in addition to increasing their on-hand inventory of school supplies.

Both areas are anticipated to be unusual events, not regularly-recurring during the course of any given school year.

Each school's financial statement is reviewed by the Board at least two times during the school year. Principals are given the opportunity to explain any significant changes in their school's financial position at that time.



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**GCCL: 51 Communication With Audit Committees**

Madison Parish School Board  
Tulbino, Louisiana

I have audited the financial statements of Madison Parish School Board for the year ended June 30, 2001, and have issued my report thereon dated December 21, 2000. Professional standards require that I provide you with the following information related to my audit.

**My Responsibility under Generally Accepted Auditing Standards**

As stated in my engagement letter dated June 30, 2000, my responsibility, as described by professional standards is to plan and perform my audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles. Because of the concept of reasonable assurance and because I did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by me.

As part of my audit, I considered the internal control of Madison Parish School Board. Such considerations were solely for the purpose of determining my audit procedures and not to provide any assurance concerning such internal control.

The audit was performed in accordance with OMB Circular A-133.

**My Responsibility under Generally Accepted Auditing Standards and OMB Circular A-133**

As stated in my engagement letter dated June 30, 2000, my responsibility, as described by professional standards, is to plan and perform my audit to obtain reasonable, but not absolute, assurance about whether the general purpose financial statements are free of material misstatement. Because of the concept of reasonable assurance and because I did not perform a detailed examination for all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by me.

In planning and performing my audit, I considered Madison Parish School Board's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial reporting. I also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

As part of obtaining reasonable assurance about whether Madison Parish School Board's financial statements are free of material misstatement, tests of compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of my audit. Also in accordance with OMB Circular A-133, I examined, on a test basis, evidence about Madison Parish School Board's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular 133 Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on Madison Parish School Board's compliance with those requirements. While my audit provides a reasonable basis for my opinion, it does not provide a legal determination on Madison Parish School Board's compliance with these requirements.

*James S. Saff*  
James Saff, CPA  
12-21-08